

EXHIBIT 1



Entered on Docket
June 11, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²
Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED UPON INVESTMENT IN
THE GATEWAY STONE
ASSOCIATES, LLC LOAN**

Hearing Date: June 9, 2008
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's First Omnibus
2 Objection to Proofs of Claim Based Upon Investment in the Gateway Stone Associates,
3 LLC Loan (the "Objection") [DE 6312]. Adequate notice of the Objection was given. No
4 responses were filed to the Objection and no opposition was raised to the Objection at the
5 hearing on June 9, 2008. Good cause appearing,

6 IT IS ORDERED that the Objection is sustained and the Proofs of Claim listed on
7 Exhibit A attached are disallowed in their entirety because they were based entirely upon
8 an investment in the Gateway Stone Associates, LLC Loan.

9 ###

10 PREPARED AND SUBMITTED:

11 **LEWIS AND ROCA LLP**

12
13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
Attorneys for USACM Liquidating Trust

CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

LEWIS AND ROCA LLP

By: /s/ RC (#0006593)
Susan M. Freeman
Rob Charles
John Hinderaker
Attorneys for USACM Liquidating Trust

GATEWAY STONE LOAN FIRST OMNIBUS OBJECTION

EXHIBIT A Single Loan Claims

Claim	Name	Address	Total Claim Amount	Amount Subject to Objection Because it Relates to an Investment In the Gateway Stone Loan
10725-02234	Ronald M. and Priscilla K. Addy	P.O. Box 9550 Bend, OR 97708	\$50,000.00	\$50,000.00
10725-01916	Sherry Archer	2944 Pierce Street San Francisco, CA 94123	\$51,896.51	\$51,896.51
10725-01444	Chiappe Family Trust Dated 1/22/96	Elio A. and Geraldine N. Chiappe, Trustees P.O. Box 7288 Carmel, CA 93921-7288	\$100,000.00	\$100,000.00
10725-01034	John A. Godfrey	Pinnacle Entertainment Inc. 3800 Howard Hughes Parkway, Suite 1800 Las Vegas, NV 89109-5921	\$50,000.00	\$50,000.00
10725-02004	Marguerite F. Harrison IRA	1st Savings Bank Custodian 930 Dorcey Drive Incline Village, NV 89451	\$50,166.00	\$50,166.00
10725-02412	Allen M. and Dorothy H. Nirenstein 1992 Rev. Trust	Dated 3/4/92 Allen and Dorothy Nirenstein Trustees 403 Woodland Road Kentfield, CA 94904-2635	\$56,649.99	\$56,649.99
10725-00676	Marcia J. Knox Living Trust Dated 8/16/04	c/o Marcia J. Knox Trustee 1885 Vintners Place Reno, NV 89519	\$50,000.00	\$50,000.00
10725-00699	Marcia J. Knox Living Trust Dated 8/16/04	c/o Marcia J. Knox Trustee 1885 Vintners Place Reno, NV 89519	\$733.48	\$733.48
10725-00722	Marcia J. Knox Living Trust Dated 8/16/04	c/o Marcia J. Knox Trustee 1885 Vintners Place Reno, NV 89519-8334	\$733.48	\$733.48
10725-00756	Marcia J. Knox Living Trust Dated 8/16/04	c/o Marcia J. Knox Trustee Trust Dated 8/16/04 1885 Vintners Place Reno, NV 89519-8334	\$50,000.00	\$50,000.00